

**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 December 2012**  
**for**  
**The Bath Stone Company Limited**

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COMPANIES HOUSE

**The Bath Stone Company Limited (Registered number 01577556)**

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for the Year Ended 31 December 2012**

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**The Bath Stone Company Limited**  
**Company Information**  
**for the Year Ended 31 December 2012**

**DIRECTORS**

Mrs E E Marson  
M J Hawker

**SECRETARY:**

K J Moore

**REGISTERED OFFICE:**

Clarks Mill  
Stallard Street  
Trowbridge  
Wiltshire  
BA14 8HH

**REGISTERED NUMBER:**

01577556 (England and Wales)

**ACCOUNTANTS:**

Monahans  
Chartered Accountants  
Clarks Mill  
Stallard Street  
Trowbridge  
Wiltshire  
BA14 8HH

**The Bath Stone Company Limited (Registered number 01577556)**

**Abbreviated Balance Sheet**  
**31 December 2012**

	Notes	2012	2011
		£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	2,157,237	2,213,864
<b>CURRENT ASSETS</b>			
Stocks		120,952	66,905
Debtors		365,990	267,017
Cash at bank		11	10
		<u>486,953</u>	<u>333,932</u>
<b>CREDITORS</b>			
Amounts falling due within one year	3	<u>988,891</u>	<u>962,947</u>
<b>NET CURRENT LIABILITIES</b>		<u>(501,938)</u>	<u>(629,015)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,655,299	1,584,849
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(64,084)	(118,503)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(94,764)</u>	<u>(48,566)</u>
<b>NET ASSETS</b>		<u><u>1,496,451</u></u>	<u><u>1,417,780</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	13,620	13,620
Revaluation reserve		1,205,038	1,246,586
Profit and loss account		<u>277,793</u>	<u>157,574</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>1,496,451</u></u>	<u><u>1,417,780</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**The Bath Stone Company Limited (Registered number: 01577556)**

**Abbreviated Balance Sheet - continued**  
**31 December 2012**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on **20.9.13** and were signed on its behalf by



Mrs E E Marson - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 December 2012**

**ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents net invoiced sales of stone products, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Mine leasehold	- over period of lease
Improvements to leasehold	- over period of lease
Plant and machinery	- 15 years and 25% / 10% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**Foreign currencies**

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2012**

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST OR VALUATION</b>	
At 1 January 2012	3,369,360
Additions	43,663
	<hr/>
At 31 December 2012	3,413,023
	<hr/>
<b>DEPRECIATION</b>	
At 1 January 2012	1,155,496
Charge for year	100,290
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At 31 December 2012	1,255,786
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<b>NET BOOK VALUE</b>	
At 31 December 2012	2,157,237
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At 31 December 2011	2,213,864
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**3 CREDITORS**

Creditors include an amount of £634,778 (2011 - £790,745) for which security has been given

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	2012 £	2011 £
13,620	Ordinary	£1	13,620	13,620
			<hr/>	<hr/>

**5 ULTIMATE PARENT COMPANY**

The company is a subsidiary company of Bath Stone Group Limited which owns 86% of its share capital. The holding company was incorporated in England and Wales, company number 2861784

**6 TRANSACTIONS WITH DIRECTORS**

At the year end the company owed Mrs E E Marson £175,228 (2011 £126,876). Interest is charged at a commercial rate on loans made to the company. During the year interest charged totalled £2,179, (2011 £3,086) and is included in accruals.

**7 RELATED PARTY DISCLOSURES**

**Bath Stone Group Limited ("BSG")**  
 Parent company

BSG has made management charges of £350,000 (2011 - £420,000) to the company

	2012 £	2011 £
Amount due to related party at the balance sheet date	60,130	-
	<hr/>	<hr/>

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 December 2012**

**7 RELATED PARTY DISCLOSURES - continued**

**Bath Stone Products Limited ("BSP")**

Fellow subsidiary company

The company traded with BSP on an arms length basis until BSP ceased trading with effect from 11 November 2011. Sales to BSP were £Nil (2011 - £429,259)

Amounts previously due to the company by BSP have been written off as irrecoverable

	2012	2011
	£	£
Amounts written off during the year	122,693	425,324

**8 LEASE**

The company has a lease in respect of the mining rights which has 31 years to run until March 2042. The initial two year planning permission which ceased in March 1984 has been renewed for the length of the lease and mining recommenced in the year from 1 January 1986. The valuation of the right to mine stone and the value of the reserves is in accordance with a report dated 10 December 1996 carried out by Smiths Gore, Chartered Surveyors.

The company has received planning permission to extend its mining area within the lease. Geological reports and exploration has been performed and identified a new mining area with plentiful reserves in accordance with a report dated December 2005 carried out by EP Bailey EurGeol FIQ.